

PORTOFINO IV HOMEOWNERS' ASSOCIATION, INC.

ANNUAL OPERATING BUDGET

January 1, 2019 - December 31, 2019

REVENUES	2018	2019
2018 Quarterly Assessments: 12 Units @ \$1,025.00	\$49,200.00	
2019 Quarterly Assessments: 12 Units @ \$1,045.00		\$50,160.00
TOTAL REVENUES	\$49,200.00	\$50,160.00
EXPENSES		
Repairs & Maintenance		
700 Grounds & Pool Maintenance	\$10,932.00	\$10,932.00
702 Grounds Maintenance Materials/Landscaping	4,400.00	4,400.00
710 Pool Chemicals/Supplies/Inspection Fees/Repairs	2,600.00	2,600.00
735 Pest Control	1,584.00	1,584.00
Total Repairs & Maintenance	\$19,516.00	\$19,516.00
General & Administrative		
800 Management Contract	\$4,440.00	\$4,440.00
810 Telephone (Management)	300.00	300.00
820 Office Supplies/Printing/Postage/Annual Mtg. Expense	300.00	300.00
840 Annual Audit/Compilation (Audit 2018; 2019 Budget)	570.00	1,170.00
843 Insurance	3,200.00	3,200.00
Total General & Administrative	\$8,810.00	\$9,410.00
Utilities		
850 Telephone (Pool)	\$515.00	\$515.00
860 Electricity	3,295.00	3,276.00
870 Water & Sewer	3,800.00	3,800.00
880 Cable	5,080.00	5,459.00
Total Utilities	\$12,690.00	\$13,050.00
TOTAL OPERATING EXPENSE	\$41,016.00	\$41,976.00
Contributions to Reserves		
546 Repairs & Replacements	\$8,184.00	\$8,184.00
TOTAL CONTRIBUTIONS TO RESERVES	\$8,184.00	\$8,184.00
TOTAL EXPENSES & CONTRIBUTIONS	\$49,200.00	\$50,160.00